

Amendment No. 1 to SB0556

**Bowling
Signature of Sponsor**

AMEND Senate Bill No. 556*

House Bill No. 678

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1.

(a) There is created a study committee within the general assembly to study and make recommendations relative to the professional privilege tax.

(b) The members of the study committee shall be as follows:

(1) Three (3) members of the senate, to be appointed by the speaker of the senate;

(2) Three (3) members of the house of representatives, to be appointed by the speaker of the house of representatives; and

(3) The commissioner of revenue, or the commissioner's designee.

(c) The longest serving legislative member of the study committee shall call the first meeting of the study committee, at which time the study committee shall elect a chair, vice chair, and other officers the study committee may deem necessary. All members of the study committee shall serve as such without compensation, but they shall be allotted necessary traveling and other appropriate expenses in accordance with the comprehensive travel regulations promulgated pursuant to Tennessee Code Annotated, Section 4-3-1008, while engaged in the work of or for the study committee. The study committee shall be administratively attached to the department of revenue. The department of revenue and all other appropriate state agencies shall provide assistance to the study committee upon the request of the chair.

(d) The study committee shall study the following:

(1) The history of the professional privilege tax in this state;

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(2) The intent of the professional privilege tax;

(3) Other states' laws imposing a professional privilege tax or similar tax;

and

(4) Alternatives to eliminating or phasing out the professional privilege tax.

(e) On or before January 1, 2017, the study committee shall provide its recommendations and report regarding the professional privilege tax to the speakers of the senate and the house of representatives and the chairs of the finance, ways and means committees of the senate and the house of representatives. Upon providing the report and recommendations, the study committee shall cease to exist.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.